

**KS MEDICI LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

Optimise Accountants Ltd

C/O Optimise Accountants Limited Bramley House
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KS Medici Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2022

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KS Medici Ltd
Balance Sheet
As at 30 June 2022

Registered number: 09623164

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,078,455		1,806,197
			<u>2,078,455</u>		<u>1,806,197</u>
CURRENT ASSETS					
Debtors	4	16,194		21,594	
Cash at bank and in hand		50,679		87,396	
		<u>66,873</u>		<u>108,990</u>	
Creditors: Amounts Falling Due Within One Year	5	(768,698)		(732,085)	
NET CURRENT ASSETS (LIABILITIES)			<u>(701,825)</u>		<u>(623,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,376,630</u>		<u>1,183,102</u>
Creditors: Amounts Falling Due After More Than One Year	6		(1,393,134)		(1,265,564)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(54,344)</u>		<u>(21,061)</u>
NET LIABILITIES			<u>(70,848)</u>		<u>(103,523)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair Value Reserve	8		195,788		53,895
Profit and Loss Account			<u>(266,736)</u>		<u>(157,518)</u>
SHAREHOLDERS' FUNDS			<u>(70,848)</u>		<u>(103,523)</u>

KS Medici Ltd
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Kiran-Jai Sharma

Director

03/10/2022

The notes on pages 3 to 5 form part of these financial statements.

KS Medici Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance basis
Fixtures & Fittings	20% reducing balance basis
Computer Equipment	20% reducing balance basis

1.4. Investment Properties

Investment properties are measured at fair value determined annually and adjusted if necessary for any difference in the nature, location or condition of the specific asset. The fair value of property was obtained from an online property resource company and has not been based on a valuation by an independent valuer with a professional qualification.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

KS Medici Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

3. Tangible Assets

	Investment Properties	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost or Valuation					
As at 1 July 2021	1,800,386	1,261	2,734	3,129	1,807,510
Additions	292,524	-	-	199	292,723
Disposals	(194,500)	-	-	-	(194,500)
Revaluation	175,176	-	-	-	175,176
As at 30 June 2022	2,073,586	1,261	2,734	3,328	2,080,909
Depreciation					
As at 1 July 2021	-	183	618	512	1,313
Provided during the period	-	155	424	562	1,141
As at 30 June 2022	-	338	1,042	1,074	2,454
Net Book Value					
As at 30 June 2022	2,073,586	923	1,692	2,254	2,078,455
As at 1 July 2021	1,800,386	1,078	2,116	2,617	1,806,197

4. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	15,528	21,087
Other debtors	666	507
	16,194	21,594

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Other creditors	739,485	701,146
Other creditors (1)	3,121	3,536
Other creditors (2)	5,556	-
Accruals and deferred income	395	3,350
Director's loan account	20,141	24,053
	768,698	732,085

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	1,354,708	1,216,027
Other creditors	38,426	49,537
	1,393,134	1,265,564

KS Medici Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

8. Reserves

	Fair Value Reserve
	£
As at 1 July 2021	53,895
Transfer to profit and loss	141,893
As at 30 June 2022	195,788

9. General Information

KS Medici Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09623164 . The registered office is C/O Optimise Accountants Limited Bramley House, Bramley Road, Long Eaton, Nottinghamshire, NG10 3SX.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.